

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEBRASKA

IN RE:	)	Case No. BK08-83016
	)	
TRI-STATE FINANCIAL, LLC,	)	Chapter 11
d/b/a NORTH COUNTRY ETHANOL	)	
	)	
Debtor.	)	

**DECLARATION OF OLIVER J. SPOONER**

Oliver J. Spooner makes the following Declarations under the penalty of perjury:

1. I am a Vice President of Centris Federal Credit Union, a federally chartered member owned credit union with its principal offices located in Omaha, Nebraska. This Declaration is offered in support of the Motion for Order Pursuant to 11 U.S.C. § § 105A and 363, Fed. R. Bank P. 6004 and Local R. Bank. P. 6004-1 Authorizing and Approving the Sale of Substantially all of Debtor's Assets Free and Clear of Liens (Filing No. 359)(the "Motion").

2. Centris filed a proof of claim herein in the amount of \$17,923,046.31 (see Claim No. 17, which is incorporated herein by this reference), which claim is secured by a first perfected security interest and lien in and to all assets of Debtor including, but not limited to, real property and improvements located thereon, inventory, accounts receivables, equipment, contract rights and general intangibles, and all proceeds thereof (hereinafter the "Collateral"). The Collateral is used by Debtor in the operation of an ethanol production facility (the "Facility"). In addition to its pre-petition claim and security interest in the Facility, Centris provided post-petition financing to the Debtor in the amount of \$585,000 and was granted a super-priority lien on the Facility equal in priority with the super-priority lien of other post-petition financing secured lenders. The unpaid balance due and owing on the pre-petition indebtedness and the post-petition financing due and owing to Centris and secured by the Collateral and Facility is \$21,584, 623.16 including accrued interest through August 17, 2011.

I DECLARE UNDER THE PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

Executed this 18<sup>th</sup> day of August, 2011.

/s/ *Oliver J. Spooner*

Oliver J. Spooner

00451622.DOC